GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:1773
ANSWERED ON:11.12.2008
DISCOVERY OF NEW OIL FIELD IN IRAN BY OVL
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Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the ONGC Videsh Limited (OVL) has discovered a new oil field in Iran;

(b) if so, the details thereof; and

(c) the country's share in the new oil field and the steps taken/being taken to assess the reserves precisely?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI DINSHA PATEL)

(a) & (b): ONGC Videsh Ltd. (OVL) holds 40% Participating Interest (PI) in Farsi offshore exploration Block in Iran spread over 3,500 square kilometers, as operator and remaining PI is held by Indian Oil Corporation Ltd. (40% PI) and Oil India Ltd. (20% PI). During the exploration campaign in Farsi Block in 2006, OVL drilled 3 wells in BB structure. By drilling these 3 new wells, OVL confirmed BB structure as an oil field.

(c): As per prevailing contractual system in Iran OVL is working under Exploration Service Contract (ESC). OVL had engaged an international consultant to assess the feasibility of the oil field development which included reserves study also. Feasibility Report of the field has been submitted to National Iranian Oil Company, Iran on 26th November, 2008.